

Media Release

1 February , 2016



Communication with tenants and owners the top driver for property management success in 2016, reveals survey

As high vacancy rates remain an issue in a number of Australian capital cities today, improving communication, securing new managements and sourcing quality applicants to fill vacant properties, are key challenges for property managers, according to new survey data by national rental property website Rent.com.au.

Rent.com.au's latest survey data shows a core focus by property managers on three fundamental objectives in 2016: Communications with tenants and owners, developing higher quality listings, and, importantly in times of high vacancy rates, tenant retention.

Most respondents (64%) in Rent.com.au's December property manager survey said they valued good communication as a key focus in 2016, desiring to work more effectively and be capable of supporting their tenant and owners in meeting both short-term and long-term objectives.

Survey respondents also indicated their biggest challenges included, but were not limited to: Implementing new technologies in a busy marketplace, finding quality applicants for vacant properties, sourcing and securing new managements and having renters attend viewings once a timeslot is booked.

Company Founder and CEO Mark Woschnak said improved communication to build on existing relationships and develop new ones would be key in 2016: "Our results show that property managers are aiming to strengthen communication with tenants and owners to establish the best possible level of customer service," he said.

Property managers reported they would like further training in writing property listings, vendor paid advertising and responding to appraisals. Woschnak said it was clear that the industry wanted to know how to create better-targeted, more successful online listings to fill vacancies quicker and with good tenants.

"The traditional forms of engagement with clients are rapidly changing and it's becoming evident that property managers have a desire to improve their online marketing and multimedia application in order to boost their enquiry rates," he said.

Developing strong tenant retention strategies will also be a major driver in 2016, Woschnak said. Rent.com.au's insights revealed 82% of property managers considered building their rent roll to be 'very important.' For the coming year, most respondents said they wished to grow their rent roll by 50% in 2016

(28%), while 26% of respondents envisioned it growing by 11-20%. “Retaining good tenants is of paramount importance to the growth of any agency,” Woschnak said.

He acknowledged the ongoing challenges faced by property management departments on a regular, if not daily basis. “As Australia’s only major rental property website, we get a lot of insight into the property management industry. We know property managers are constantly faced with expected and unexpected challenges which have the potential to slow down or derail even the best of set objectives,” Woschnak said.

“Our vision remains to create the total marketplace of tailored products and services required to make the whole process much easier for renters, property managers, non-agent landlords and the wider industry.”

Key Rent.com.au survey results:

- Most property management departments’ enquiries come in via email (83.33%), followed by phone (11.11%) and walk-ins (5.56%).
- 55.56% of respondents said they do not currently receive VPA for their rental listings.
- Key ways to secure property managements include an agency’s website (45.45%), walk-ins (27.27%) and Rent.com.au’s product RentQuotes. Other methods include word of mouth, referrals and through Google search.
- The majority of property managers (88.89%) indicated floor plans and videos were not presently a priority inclusion, adding the features to 0.25% of their listings. 11.11% said they added them to 26-50% of their listings.
- 72% of property managers add more than six photos to a listing, while the remaining 28% said they add between 3-5 photos.
- Property managers indicated an increase in the number of renters wanting more for less in today’s market, saying renters try hard to negotiate for better prices and want to dictate terms.

For all media enquiries:

NOTES TO EDITOR

About Rent.com.au

Australia's leading, dedicated rental property website and business, Rent.com.au, is focused on delivering a single marketplace for renters, property agents and non-agent landlords. The site is the only national property portal in Australia that focuses exclusively on the rental market and is now a top ten national property website.

Established in 2007 by property and media entrepreneur, Mark Woschnak, the company has identified the gap in the market place with relation to the provision of a site dedicated to rental property and the rental process. Since commencement, the company has experienced rapid growth in its profile and services for the number of renters in Australia (30% of the population).

The company's recent listing on the ASX in June 2015, has propelled the company into a dynamic phase of growth as it strengthens its leading position in the market as the 'Home for Renters in Australia'. As Australia's only dedicated online website for renters, the site currently has more than 58,000 active property listings and envisages a strong upward trend in the rental demographic in Australia.

References to Rent.com.au

General Mentions - rent.com.au (or 'the company')

General Titles /Headings - Rent.com.au

The website - www.rent.com.au (or the site)

Financial /ASX reference - Rent.com.au Limited (ASX: **RNT**)

Fast Facts

1. There is no other national site that is dedicated to rental property. By allowing all types of rental property listers (not just industry professionals), Rent.com.au can provide the largest possible selection of rental property available at any one time.
2. Rent.com.au provides private landlords a professional choice of either marketing their own property or using one of the site services to find and appoint a property manager.
3. With approximately 46% of rental property managed by non-agents, the site offers a unique service RentQuotes, which provides a new level of convenience, access and professionalism for landlords seeking a property manager. In addition to finding agents in a local area, landlords can enter the details of their rental property (including property type, location, vacancy date, etc) and receive timely competitive property management appraisals back from local real estate agents. (*source ABS : 2011 Census of Population and Housing*)
4. Rent.com.au differentiates itself from other general property for sale websites as a purpose-built site for property managers, private landlords and renters, rather than sales agents and buyers/sellers of property.
5. 6,500 property agents and 9,000 non-agent landlords currently use www.rent.com.au to advertise their rental property (*source: rent.com.au data centre*)
6. \$1,000 invested in REA in 2001 at \$0.19 per share, is worth over \$218,000 today!
(Source GMP Securities)